

LEAD WARNING STATEMENT

"Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase."

The Department of Transportation does not have any records indicating lead-based paint and/or lead-based paint hazards in the property that is being offered for sale. The purchaser is allowed a 10-day period to conduct a lead-based paint inspection or risk assessment at his/her own expense. However, the property is sold in an "AS IS" condition and no remediation will be done by the Department of Transportation. If a risk assessment is completed by a purchaser within the 10-day period, and the purchaser decides not to exercise his/her Option based on the results of the assessment, the Option Deposit will be refunded without interest.

In accordance with the Environmental Protection Agency (EPA) and the Department of Housing and Urban Development (HUD), effective September 6, 1996, all sellers must disclose known lead-based paint and lead-based paint hazards and provide available reports to buyers for any housing built before 1978. Each buyer will receive a pamphlet entitled "Protect Your Family From Lead In Your Home" and be required to sign a Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards Form.

This sale of property is exempt from CEQA. The environmental determination by the State of California Department of Transportation for the sale of this property does not mean that the buyer may not have to obtain subsequent environmental clearance or prepare an environmental document as required by any local agency. Buyer should be aware that if buyer seeks some form of approval or permit for development subsequent to buyer's purchase of this excess property, the local agency might require an environmental document, and/or environmental analysis before giving its approval or permit.

The sale of this property is subject to all matters of public record and any easements, claim of easements or reservations not of record. The Department of Transportation does not assume any liability for possible encumbrances on this property. Prospective bidders should consult local title companies if more complete information regarding the title of the property is required.

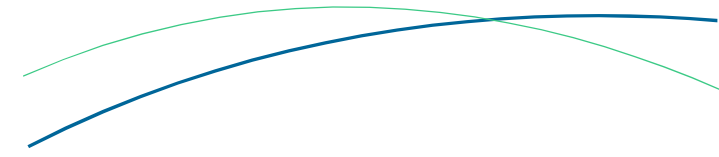
The real property which is the subject of this sale may be situated within a Special Studies Zone as so designated under the Alquist-Priolo Special Studies Zones Act, Sections 2621-2625, inclusive, of the California Public Resources Code. As such, approval of any future construction or development of any structure for human occupancy on this property may be subject to the finding contained in a geologic report prepared by a geologist registered in the State of California

No representations on this subject are made by the Department of Transportation, and any prospective purchaser should make his/her own inquiry or investigation into the potential effect of this act on this property.

Real Estate Taxes: This property is not assessed for taxes while vested in the State. However, it will be assessed upon transfer to private ownership.

There will be no roof or structural inspections made on the structure(s) by Caltrans. However, prospective bidders may conduct inspections of the property at their own expense during the open house.

Department of Transportation
R/W Excess Land
50 Higuera Street
San Luis Obispo, CA 93401-5415
www.dot.ca.gov/property



DEPARTMENT OF TRANSPORTATION **PUBLIC AUCTIONS**



Department of Transportation

"Provide a safe, sustainable, integrated and efficient transportation system to enhance California's economy and livability"

www.dot.ca.gov/property

TERMS OF DEPOSIT AND PURCHASE AND SALES AGREEMENT:

DEPOSIT: All bidders must present, at the time of registration, with either a CASHIER'S CHECK or a MONEY ORDER made payable to the **Department of Transportation** in the amount of the **required deposit**. **If you wish to bid on multiple properties, please note that a check is required for EACH successful bid. Personal checks will not be accepted.**

PURCHASE AND SALE AGREEMENT: Immediately after the auction, the authorized Successful High Bidder or its principal as listed on the Auction Registration Sheet for the property ("Successful Bidder") shall sign a "Purchase and Sale Agreement-Public Sale" form for the auctioned property ("Purchase and Sale Agreement"). By this act and tender of the required deposit, the State shall reserve sale of the property exclusively to the Successful Bidder until the approval by the California Transportation Commission ("CTC") of the sale or termination of the Purchase and Sale Agreement, and the Successful Bidder shall be bound to the terms of both this Notice of Sale and the Purchase and Sale Agreement.

MINIMUM BID DEPOSIT: A minimum bid deposit of \$1,000.00 will be collected from all registered bidders. The successful bidder's Minimum Bid Deposit will be applied to their Purchase Deposit.

PURCHASE DEPOSIT: The success bidder shall remit an additional 5% of the purchase price minus the Bidder Deposit (hereafter "Purchase Deposit") by cashier's check, certified check, or money order, made payable to the "California Department of Transportation" within five (5) calendar days from the date the Purchase and Sale Agreement is signed.

FORFEITURE OF DEPOSIT: The deposit shall be credited in full to the Purchase Price upon recordation of the Director's Deed or shall be retained by the Seller as non-refundable liquidated damages, as agreed to in the Purchase and Sale Agreement, should this transaction fail to close due to a material breach of the Purchase and Sales Agreement.

SECOND HIGH BID: In the event that the Successful Bidder defaults on the completion of the sale, the State may, at its discretion, offer the property to the Next Highest Bidder or its principal ("Next Highest Bidder"). If the Next Highest Bidder accepts the terms of the Purchase and Sale Agreement and the deposit requirement, the terms to purchase shall be the same as stated in this notice of sale.

ALL PROPERTIES ARE SOLD IN "AS IS" CONDITION. Additional materials are provided to prospective buyers for informational purposes only. Caltrans makes no representations or warranties regarding the content, accuracy, or any other aspect of these materials, and assumes no liability, either express or implied, as to the materials or their contents. Buyer is solely responsible for independently investigating all matters it deems necessary and appropriate to evaluate the Property for purchase and expressly acknowledges the limitations of the materials provided as stated above.

LIMITING CONDITIONS:

(1) CASH TERMS: THIS TRANSACTION WILL BE AN ALL CASH SALE.

(2) Sale of this property is subject to approval by the CTC. All vesting issues for this sale must be resolved with the State at least six weeks prior to the date of the CTC meeting listed in the Purchase and Sales Agreement to allow administrative clearance by the State. If the sale is not approved by the CTC at the meeting listed in the Purchase and Sale Agreement, the Purchase and Sale Agreement is void and subject to renovation at the State's discretion. If the Purchase and Sale Agreement is not renewed, the deposit money will be refunded to the Successful Bidder without interest.

(3) Interested parties ("Bidders"), upon request and with written permission, may inspect the property.

(4) Should a Bidder desire a survey of the property, this may be accomplished by an independent survey at the Bidder's expense. No warranty is made by the State relative to the ground locations or property lines other than monumented highway right of way lines.

(5) An agreement between two or more prospective Bidders to set their bid price or not to submit bids against each other, with the purpose of purchasing this parcel or other parcels at a more advantageous price or terms, is prohibited. Where such agreements come to the knowledge of the Department of Transportation, any bids made pursuant to such an agreement will be disqualified.

(6) **Bidders shall be responsible for checking and complying with local building codes and ordinances. All properties are sold in "AS IS" condition. See the local Planning Department for permitted land uses.**

(7) The property is sold in an "AS IS" condition. The Successful Bidder agrees that, as of the close of escrow, it will be acquiring the property in an "AS IS" condition with all faults and conditions then existing on the property, including any hazardous substances or hazardous wastes that may be located on, under, or around the property, whether known or unknown, and Successful Bidder assumes all responsibilities for such faults and conditions.

(8) The State reserves the right to reject any and all bids and to cancel the sale, in part or in its entirety, at any time prior to approval of the sale by the CTC. The State reserves the right to reject any and all offers and waive any informality or irregularity in any offer or to accept any offer deemed in the best interest of the State. In the event of the cancellation of sale and/or rejection of any bid, the respective deposits of money shall be refunded without interest.

(9) The Successful Bidder shall pay all recording fees, documentary stamp taxes or other real estate transaction taxes or fees by whatever name known, including escrow fees, if any, and personal property sales taxes where applicable.

(10) Upon approval of this sale by the CTC, the Successful Bidder may complete the terms of the Purchase and Sale Agreement. The Successful Bidder may take possession of the property when the Director's Deed is recorded.

(11) All Caltrans Employees may bid to acquire excess State property except employees who have direct access to information not generally available to the public or who influence the purchase or sale of the Caltrans right of way or other real property.

(12) Any Caltrans leasehold interests in the sale property held at the time of purchase is hereby transferred and assigned by Caltrans to Successful Bidder as of the recording date of the transfer of the property. Caltrans shall provide the Successful Bidder copies of any current leases for these interests, and lessee security deposits, or remainder for these leases after settlement of outstanding rent and other reimbursable charges owed to Caltrans. Caltrans shall retain rights to collect from lessees all outstanding rent and other reimbursable charges owed Caltrans at the time of purchase, and shall not otherwise obligate Successful Bidder to compensate Caltrans for lessee charges not covered by lessee security deposits. Caltrans shall provide the Successful Bidder an accounting of charges deducted from lessee security deposits pursuant to this purchase.

